

CONTRACT PERFORMANCE BOND

Submitted to the State of Montana

KNOW ALL MEN BY THESE PRESENTS, that

_____, hereinafter Principal, and
(name of Contractor)

_____, hereinafter Surety,
(name of Surety)

a corporation licensed to do business as a surety under the laws of the State of Montana with a Best's rating of no less than A-, are held and firmly bound unto the State of Montana (Obligee) in the full and just sum of \$_____, to be paid to the State of Montana or its assigns, to which payment we bind ourselves, heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by this bond.

WHEREAS, the Principal will enter into a contract with the State of Montana, by its _____ (name of department), effective _____ (date), for _____ (Contract title and number), and more fully described in said Contract and made a part hereof and incorporated herein by reference; AND

WHEREAS, it is one of the conditions of the Contract award by the Obligee that this Bond be executed;

NOW, THEREFORE, the conditions of this obligation are such that if the Principal as Contractor shall: in all respects faithfully perform all of the provisions of the Contract and its obligations thereunder; and well, truly, and faithfully complete the Contract in a manner satisfactory to the Department or be liable for any and all costs associated with the well, true, and faithful completion of the contract and protect, indemnify and save harmless the State as stated in the Contract from any liability for payment of invoices, wages, penalties, or interest due to laborers, mechanics, subcontractors and material suppliers who perform work or furnish material under the Contract; and pay and discharge all lawful assessments levied by State authorities, then this obligation will be void: otherwise: it shall remain in full force and effect.

In the event of any conflict, the laws of the State of Montana will control with venue in Lewis and Clark County.

SIGNATURES

Contractor Name

Contractor Signature

Date Signed

Surety Name

By:_____
Attorney-in-Fact (Seal and Signature)

Date Signed

Agency

Address

Note: A copy of the agent's Power of Attorney for the Surety Company must be attached to this performance bond.

Reviewed by:

Procurement Officer
Agency: _____

Approval of State Auditor:

Surety is licensed in Montana and has a Best's rating of not less than A-:

☐ Yes

☐ No

Date verified: _____

Verified by: _____